



## Freshfields Bruckhaus Deringer US LLP

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August 22, 2022

**By ECF**

The Hon. P. Kevin Castel  
United States District Judge  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl St.  
New York, NY 10007-1312

A one time 45-day stay is GRANTED.

SO ORDERED.

Dated: New York, NY  
08/22/2022

P. Kevin Castel  
United States District Judge

Re: *Statoil (Nigeria) Limited and Texaco Nigeria Outer Shelf Limited v. Nigerian National Petroleum Corporation*, Case No. 18-cv-02392

Dear Judge Castel:

We represent Petitioners Statoil (Nigeria) Limited (n/k/a Equinor Nigeria Energy Company Limited) and Texaco Nigeria Outer Shelf Limited (together, **Petitioners**) in the above-captioned action. We write to inform the Court that Petitioners and Respondent Nigerian National Petroleum Corporation (n/k/a Nigerian National Petroleum Company Limited) (**NNPC** and, together with Petitioners, the **Parties**) have agreed to settle this dispute (the **Settlement Agreement**), and to respectfully request that the Court stay this action until October 31, 2022 to allow the Settlement Agreement to become effective, after which time Petitioners expect to withdraw this action. No court conference is currently scheduled in this action.

As has been reported in the press, NNPC and Petitioners have entered into a new contract and agreed to settle their pre-existing disputes, *see, e.g.*, Ex. A (Reuters article), including this action. Although NNPC and Petitioners have signed the Settlement Agreement, the Settlement Agreement will not take effect until certain conditions have been satisfied. Petitioners therefore respectfully request that the Court stay this action until October 31, 2022, to allow sufficient time for the conditions to be satisfied and for the Settlement Agreement to become effective. Once the Settlement Agreement is effective, Petitioners expect to withdraw this action.

Petitioners are available at the Court's convenience to discuss any questions the Court may have. We have consulted with counsel to NNPC and have been informed that NNPC consents to this request.



**Freshfields Bruckhaus Deringer US LLP**

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Respectfully submitted,

*s/ Timothy P. Harkness*

Timothy P. Harkness

cc: All counsel of record (via ECF)

# Exhibit A



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OIL AND GAS AUGUST 12, 2022 / 9:19 AM / UPDATED 4 DAYS AGO

## Nigeria's NNPC renews oil contracts to produce 10 bln barrels

By Camillus Eboh

2 MIN READ



ABUJA, Aug 12 (Reuters) - Nigeria's state-owned oil firm NNPC Ltd on Friday renewed oil production sharing agreements with international majors and local firms for five deepwater blocks that officials said could produce up to 10 billion barrels over the next 20 years.

Nigeria, a member of the Organization of Petroleum Exporting Countries, is heavily reliant on oil for its revenues, but has been unable to get the full benefit of a surge in energy prices this year as years of underinvestment have prevented it from meeting its OPEC output targets [here](#).

Mele Kyari, NNPC group chief executive, said investment had been slowed by disputes over revenues and taxes that stemmed from previous contracts.

Protracted negotiations had reduced "all ambiguities" to a minimum for the new 20-year contracts and any disputes related to past contracts had been settled amicably, he said.

Under the new contracts, the NNPC will work alongside local and international energy companies.

The international companies attended Friday's signing ceremony but made no comment.

Bala Wunti, head of NNPC's subsidiary National Petroleum Investment Management Services, said Friday's signing should lead to the production of 10 billion barrels of oil.

NNPC jointly and separately owns the OML 128, 130, 132, 133, 138 blocks with oil majors Shell, Equinox, Chevron, ExxonMobil, China's Sinopec and Nigerian firm South Atlantic Petroleum.

The most common partnerships used by Nigeria are joint ventures and production-sharing agreements, which were first introduced in 1993 and have cumulatively accounted for about 40% of Nigeria's oil production, NNPC said.

The companies pay the government in the form of royalties and tax as well as providing the state with oil and gas. (Writing by MacDonald Dzirutwe, editing by Barbara Lewis)

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